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Attorneys for Christina Lovato, Trustee

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re
META MATERIALS INC.,
Debtor.

Case No.: 24-50792-hlb
(Chapter 7)

**EX PARTE MOTION FOR ORDER
REQUIRING CUSTODIAN OF
RECORDS FOR FINANCIAL INDUSTRY
REGULATORY AUTHORITY TO
APPEAR FOR EXAMINATION
PURSUANT TO F.R.BANKR.P. 2004 AND
TO PRODUCE RECORDS**

Hearing Date: N/A
Hearing Time: N/A

Pursuant to Federal Rule of Bankruptcy Procedure 2004 and Local Rule 2004, Christina Lovato, Chapter 7 Trustee for the Estate of Meta Materials Inc. (“Trustee”), by and through her undersigned counsel, respectfully applies to this Court for an *Ex Parte* Order requiring the Custodian of Records of Financial Industry Regulatory Authority (“FINRA”), to appear as set forth in a subpoena to be issued pursuant to Federal Rule of Bankruptcy Procedure 9016, at a time, place and date to be mutually agreed upon by the parties, or if no such agreement is reached, upon no less than fourteen (14) calendar days written notice by the Trustee for examination, regarding the Debtor’s assets, liabilities, and financial condition.

This Motion is supported by the following Memorandum of Points and Authorities.

1 DATED this 6th day of March, 2025.

2 ROBISON, SHARP, SULLIVAN & BRUST
3 71 Washington Street
4 Reno, NV 89503

5 /s/ Clayton P. Brust
6 KENT R. ROBISON, ESQ.
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13 **MEMORANDUM OF POINTS AND AUTHORITIES**

14 F.R.Bankr.P. 2004 provides, in relevant part, that upon motion of any party in interest, the
15 court may order the examination of the debtor or any other entity regarding the acts, conduct,
16 property, liabilities and financial conditions of the debtor, or any other matter which affects the
17 administration of the debtor's estate or the debtor's right to a discharge. Rule 2004 further provides
18 that production of documents may be compelled at this examination.

19 The Trustee seeks to conduct oral examination relating to the Debtors' assets, liabilities,
20 and financial affairs to ascertain the facts and circumstances surrounding potential manipulation
21 of Debtor's share prices from September 21, 2020 through August 7, 2024, and how the
22 manipulation affected Debtor's financial condition for possible recovery on behalf of Debtor's
23 estate. The Trustee also seeks to compel production of the following documents from FINRA (all
24 documents of which are for the time frame of September 21, 2020 through August 7, 2024, and in
25 respect to Meta, MMTLP, or other CUSIPs or legend identifiers pertaining to Meta or MMTLP):

- 26 1. FINRA OATS or comparable Data ("OATS"): data records reflecting the lifespan
27 transactions of orders from origination to completion capturing all relevant
28 information (i.e. broker info, customer info, long or short indicators, unique ID
etc.), with precision timestamps. These records will also reflect but are not limited
to cancel/replaces, order forwarding, executions, and expired orders etc.
2. Short Interest Data (Broker Level): Records reflecting the total short interest

shares reported to FINRA, twice a month, with broker level detail.

3. All communications (emails, text, message, IM messages, letters or any other forms of communication by and between FINRA (including its employees, directors, officers or other agents) and any prime broker, broker, dealer, market-maker or hedge fund) concerning any aspect of the shares of Meta and/or MMTLP.

The requested discovery from the Custodian of Records of FINRA is well within the scope of examination permitted under F.R.Bankr.P. 2004, which includes:

[t]he acts, conduct, or property or ... the liabilities and financial condition of the debtors, or ... any matter which may affect the administration of the debtor's estate, or to the debtor's right to a discharge. In a ...reorganization case under chapter 11 of the Code, ... the examination may also relate to the operation of any business and the desirability of its continuance, the source of any money or property acquired or to be acquired by the debtor for purposes of consummating a plan and the consideration given or offered therefore, and any other matter relevant to the case or to the formulation of a plan.

WHEREFORE, the Trustee respectfully requests that this Court enter its Order authorizing the examination of the Custodian of Records of FINRA, as described herein. A proposed Order is attached as **Exhibit 1**.

DATED this 6th day of March, 2025.

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EXHIBIT 1

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UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

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META MATERIALS INC.,

Debtor.

Case No.: 24-50792-hlb
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**[PROPOSED] ORDER GRANTING EX
PARTE MOTION FOR ORDER
REQUIRING CUSTODIAN OF
RECORDS FOR FINANCIAL INDUSTRY
REGULATORY AUTHORITY TO
APPEAR FOR EXAMINATION
PURSUANT TO F.R.BANKR.P. 2004**

Hearing Date: N/A
Hearing Time: N/A

This Court having reviewed the *Ex Parte Motion For Order Requiring Custodian Of Records For Financial Industry Regulatory Authority to Appear for Examination Pursuant to F.R.Bankr.P. 2004* (the “Motion”) submitted by Christina Lovato, the Chapter 7 Trustee, and for good cause appearing;

IT IS HEREBY ORDERED that the Motion is GRANTED; and

IT IS FURTHER ORDERED that the Custodian of Records of Financial Industry Regulatory Authority, through an appropriate designee(s) shall appear for examination regarding the Debtor’s assets, liabilities, and financial condition, before a certified court reporter at a time, place and date to be mutually agreed upon by the parties, or if no such agreement is reached, upon no less than fourteen (14) calendar days written notice by the Trustee for examination; and

IT IS FURTHER ORDERED that oral examination shall continue from day to day, as

necessary.

IT IS FURTHER ORDERED that Financial Industry Regulatory Authority shall produce the following documents (time range from September 21, 2020 through August 7, 2024, and in respect to Meta, MMTLP, or other CUSIPs or legend identifiers pertaining to Meta or MMTLP):

1. FINRA OATS or comparable Data (“OATS”): data records reflecting the lifespan transactions of orders from origination to completion capturing all relevant information (i.e. broker info, customer info, long or short indicators, unique ID etc.), with precision timestamps. These records will also reflect but are not limited to cancel/replaces, order forwarding, executions, and expired orders etc.
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Respectfully Submitted By:

/s/ Clayton P. Brust

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